TO DEFEND U. S. DYES

NEW FRENCH TAX PLAN

Subscribing of One-fifth of Personal Wealth to State Loan Urged.

Special Cable to The New York Healds Copyright, 1921, by The New York Heald New York Herald Burean. ) Paris, April 3.

With only Russian securities showing eny decided movement, owing to the reorted decision by the Moscow Soviet Government to denationalize foreign inlustrial corporations doing business in studying attentively the closing of the market here last week. It like the markets in other European capitals, regisdisturbed even in foreign exchange sec ions over the reports that the United States had decided to wait another year for the payment of interest charges or ellied debts.

Ample money is being offered at 4 per cent, with the bank discount rate 4%

would be ameliorated somewhat during the next fortnight. It is believed that the trip to the United States of Rene Viviani, Envoy Extraordinary of France, while not primarily for the purpose of floating a French loan in Wall Street, will strengthen the move for a loan in America, which has been afoot for several months. Some bankers, however, do not hesitate to call attention to the danger of increasing the external debt before first offering a substantial interest rate on a new internal loan. It is certain that neither the public nor financial advisers are willing to consider increasing the paper circulation.

the paper circulation.

A sensation was caused during the last few days by the publication and distribution of what was called the Poirson plan for a forced loan. It is being discussed in the Senate and is even obtaining support from influential members of that body.

M. Poirson contends that the tax on capital, despite its theoretical value, is impracticable and difficult to collect. To offset it he would compel every one to subscribe one-fifth of his personal wealth to a State loan, paying interest of only 2 per cent., which would be repaid by drawings in fifty years, as the budget situation would permit. He holds that the low rate of interest the loan would pay would be compensated for by the fact that fortunes of less than 25,000francs would be exempt. He esof only 2 per cent, which would be repaid by drawings in fifty years, as the budget situation would permit. He holds that the low rate of interest the loan would pay would be compensated for by the fact that fortunes of less than 25,000 francs would be exempt. He estimates that the loan would bring in 200,000,000,000 francs.

Continuing this fashionable "rob Peter to pay Paul" system of finance, the author of the plan suggests that business be kept alive by creating a State loan bank, which would supply funds on first lien mortgages at 5 per cent, but which would not engage in any other banking operations.

TARIFF ON MANY GOODS INCREASED BY FRANCE

Imports From United States Not Included.

By the Associated Press.

PARIS, April 2.—The Owcial Journal publishes this morning a decree, signed March 20 and effective immediately, except on goods in transport, increasing the duty on importation on numerous commodities. Article 2 provides that importations originating in the United States shall remain admissible under the terms of the previous general tariff.

Premier Briand says the purpose is the safeguarding of national industries, which are menaced not only for development but for existence because of the competition of other countries and through depreclated exchange."

2200 Mountain Prod 12½, 300 North Am Oil. 24, 300 By the Associated Press.

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## SALES OF SECURITIES IN THE NEW YORK CURB MARKET

Acme Coal. 11s
Acme Packing 4
Acme Packing 4
Acme Packing 4
Acme Packing 4
Acme Packing 91s
Allied Packing 191s
Allied Packing 191s
Armour Leath 124
Auto Fuel. 403
Briscoe Mat. 24
Beaver Board 181
Br-A Tob coup 18
Chi & East III 1415
Chi

21600 Perfection Tire

\$2500 Perf Sh R C S 1

\$2500 P Sh R C S of. 24

\$2500 P Sh R C S of. 24

\$400 Radio Corp... 25

\$400 Radio Corp... 24

\$400 Radio Corp... 24

\$400 Radio Corp... 24

\$500 Reading ris... 144

\$500 Republic Tire. 1

\$1600 Roy de France 61

\$400 Stand Com Tab 581

\$100 Republic Tire. 1

\$500 Stand Ga & E pf 55

\$500 Stand Ga

INDEPENDENT OILS.

MINING.

102000 SO NY 7s, 23, 102 1908; 31000 SO NY 7s, 28, 1014; 1908; 40000 SO NY 7s, 27, 1014; 1908; 40000 SO NY 7s, 28, 1024; 1908; 10000 SO NY 7s, 29, 1025; 1014; 10000 SO NY 7s, 29, 1025; 1014; 10000 SO NY 7s, 20, 103 1025; 10000 Stew-W 7½s, .1004; 1004; 10000 Stew-W 7½s, .1004; 1

FOREIG.

62000 Russian 515s 21 18
250000 Russian 515s 23 18
75000 Russian 615s 23 19
20000 Russian 615s 23 19
61000 Rwedish 62 8015 8015
55000 Rwedish 62 8015 8015
55000 Rwedish 53 82 82 FOREIGN BONDS.

INCORPORATED 32 NASSAU STREET NEW YORK U. S. AID IS PLANNED MR. PLINY FISE WILL SERVE AS CHAIRMAN OF THE

BOARD OF DIRECTORS, WITH MR. JOHN H. BLODGETT AS PRESIDENT.

ANNOUNCEMENT THE BUSINESS OF HARVEY FISK & SONS AND THAT OF

BLODGETT. HART & COMPANY, INC., HAVE BEEN COM-BINED AS OF THIS DAY, AND WILL HEREAFTER BE

HARVEY FISK & SONS

CHICAGO IS SOUTH LA SALLE ST. 974 ELLICOTT SQ.

APRIL 4, 1921

ANNOUNCEMENT

A copartnership has been formed under the firm

Orr, Carver and Van Dyne who will transact a commission business in foreign exchange with offices at 34 Pine Street.

> JAMES E. ORR ALEXANDER B. CARVER HOWBERT VAN DYNE

April 4, 1921

DIVIDENDS AND INTEREST.

Savings Banks.

DIVIDENDS AND INTEREST.

BUFFALO

## Union Square Savings Bank

NO. 20 UNION SQUARE

Deposits from \$5 to \$5,000 made on or before Monday, April 4th, will draw interest from April 1st. Open 10 to 3: Mondays 10 to 7: Saturdays 10 to 12

Accounts of Societies accepted

## CRAIG BILL BAD FOR SMALL TAXPAYERS

Special Despatch to THE NEW YORK HEMAIN.
ALBANY, April 3.—A bill amending the Donnelly anti-trust law and providing for the protection of consumers has been introduced in the Senate by Senator Schuyler M. Meyer and in the Assembly by Assemblyman Martin. Senator Meyer's bill has been reported from the Senate Judiciary Committee but no ac-tion has been taken on the measure in the lower house.

The Meyer-Martin bill extends the

S. AID IS PLANNED

FOR COTTON EXPERTS

ASHINGTON, April 3.—Directors of War Finance Corporation will meet to-morrow with representatives kers of the South to consider hods of financing exports of cotton other agricultural products of that the Donnelly law is practically defeated in that intent where monopolies are maintained and competition restrained in the case of articles not of common other agricultural products of that the Donnelly law is practically defeated in that intent where monopolies are feated in the case of articles not of common other agricultural products of that thought the second in the case of articles not of common use, according to the judicial interpretation, but which articles enter into the

Washington, April 3.—Directors of the War Finance Corporation will meet here to-morrow with representatives bankers of the South to consider methods of financing exports of cotton and other agricultural products of that section. The bankers will be informed, it is understood, that the Government is ready, on adequate security, to extend financial aid through the Finance Corporation for exportation of the agricultural products to any part of the world. Officials indicated to-night that the bankers might be urged to syndicate their financial strength for an export programme in order that plenty of security can be offered for Government loans. Through such a combination of funds, it was said, nothing ought to stand in the way of obtaining the necessary money from the Finance Corporation. the numeration, that the Government is ready, on adequate security, to extend financial aid through the Finance Corporation for exportation of the agricultural products to any part of the world.

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Fire Record

A. M. 1223-311 E. 1228 et., Brent: Helen Constant in the way of obtaining the necessary money from the Finance Corporation.

Fire Record

A. M. 1229-311 E. 1228 et., Brent: Helen Constant in the way of obtaining the necessary money from the Finance Corporation.

Fire Record

A. M. 1220-311 E. 1228 et., Brent: Helen Constant in the way of obtaining the necessary money from the Finance Corporation.

Fire Record

A. M. 1220-311 E. 1228 et., Brent: Helen Constant in the way of obtaining the necessary money from the Finance Corporation.

Fire Record

A. M. 1220-311 E. 1228 et., Brent: Helen Constant in the way of obtaining the necessary money from the Finance Corporation.

Washinston, April 3.—The United William at 1928 West (Heart of Question.)

Washinston, April 3.—The United West of the Cuban Liberal party of th

FROM THE GERMANS LABOR IS PIVOT IN Will Take Up Saving of War BUILDING SITUATION

Transvers Recommended by Transvers Recommended by Grant Transv

programme, with the result that by June 1, when many of the present day problems will have been fromed out, there will be a decided rush for building material and equipment supply. In consequence there has been considerable furnished the supply of the considerable furnished the considerable Oil Company.
Oscar D. & Herbert V. Dike, Inc., leased the northwest corner of Third avenue and 125th street to the Flashner Lunch Company, Inc., for an aggregate rental of \$100,000.
Charles F. Noves Company leased to ture delivery buying and call purchases in some lines, not only from dealers but from manufacturers at distant points.

LATEST REPORTS FROM INTEREST IS AROUSED REAL ESTATE MARKET

SMALL TAXPAYERS

Will Take Up Saving of Wer Bon Industry.

Realty Roard Opposes Measures

to Advance Date of Payment Five Months.

The Real Educat Beard of New York and the Company of the Agent of the Company of Benjamin Winter purchased from the Cuyler Realty Company the sixteen story Cuyler Bullding, 79,19x197.5, on the

PARIS HOTEL MONTREAL
37 Rue d'Hauteville,
near the Grand Boulevards. Great-

ART SALES.

PUBLIC SALE BY AUCTION A VALUABLE COLLECTION of Antique and Modern, Persian and Chinese

RUGS AND CARPETS

GATHERED BY HRANT MASRAFIAN The well-known connoisseur and Rug Expert of Constantinople Exhibition Monday and Tuesday, April 4th and 5th. Sele days Wednesday, Thursday, Friday and Saturday, April 6th, 7th, 8th and 9th, at 3 P. M. daily.

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FIRST SALE DAY TO-DAY at 2:30 P. M. and following days until SILO'S
Fifth Ave.
Art Galleries
40 E. 45th St.
S. W. COP

James P. Sile & Son, Auctioneers, WILL SELL

THE ENTIRE STOCK FRANK BOWLES **FURNITURE** 

AT UNRESTRICTED
PUBLIC AUCTION
BY ORDER OF Smyth, Haggerty & King ON VIEW TO SALE TIME

PUBLIC AUCTION To-Day, 2 P. M. Sharp

"Oliver Morosco Sale Being Conducted at

MAY'S Auction Galleries. Inc.

Broadway & 80th Street M. VAN BRINK, Auctioneer

Catalogs on Premises

NOTE: - Sale Continues All Week

An advertisement in the Lost and Found columns of THE NEW YORK HERALD offers a real possibility of recovering your lost property.

PRATT SCHOOL, 62 West 48th Street, HERALD offers a real possibility of recovering your lost property.

BY BRONX LOT AUCTION



The Breakers ON OCEAN FRONT. FIREPROOF. American and European Plans.

THE STATE OF THE PARTY OF THE P Laurel in the Pines SITUATED AMONG THE PINES AND OVERLOCKING LAKE CARASALJO New "Palm Grill"—18-hole Golf Course, Horseback Riding, Motoring, Pictures que Walks, Music, Private Garage. New Electro-hydrotherapy

Bath System. Frank F. Shute, Manger. Pennsylvania.

----GALEN HALL WERNERSVILLE, PA. OPENS Saturday. April 9th NY and Phila Penna Reading R.R. HOWARD M. WING MANAGER ----

Bwitgerlang. **SWITZERLAND** 

"Select Collection" of useful travel litera ture sent on receipt of 10 cents to cover postage. Information on tours and travel

SWISS FEDERAL RAILROADS 241 Fifth Avenue, New Yor INSTRUCTION, COLLEGES, &C.

RECOME A DOCTOR

NEW YORK COLLEGE OF CHIROPRACTIC. c. G. Graduate succeeds who fall. There's a Beason. 245 West 72nd St.

ART SALES.

ART GALLERIES, INC. 33 WEST 57th STREET

rental of \$100,000.

Charles F. Noyes Company leased to John L. Lynch Warehouse Company the building at 436 Pearl street for five years at an aggregate rental of \$25,000; also the building at 35 Water street to Nathaniel M. O'Keefe, and floors in 275. Water street to the Winans Chemical Works, Inc.; in 194 William street to Samuel H. Froeman, and in 48 Fulton street to Abraham Handelsman.

Wm. A. White & Sons leased of-

MISCELLANEOUS LEASES.

Henry Trenkmann rented the third floor in 33 Grand street to the Cruddle